

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1555 - HB 1607

February 5, 2014

SUMMARY OF BILL: Extends the State Board for Licensing Contractors to June 30, 2020. Under the *Tennessee Governmental Entity Review Law*, the Commission is scheduled to terminate on June 30, 2014.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- This bill continues an existing entity at its current funding level.
- Pursuant to Tenn. Code Ann. § 4-3-1011, all regulatory boards are required to be self-supporting over a two-year period. The State Board for Licensing Contractors had closing balances of \$2,688,205.50 in FY11-12 and a closing reserve balance of \$3,073,010.58 on June 30, 2013.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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